

## PARTY WALL AGREEMENT

AGREEMENT made and entered into this 4th, day of December 2003, by and between **Charleston Place Partners LLC.**, of Salt Lake City, State of Utah, and **Gary Tang and Marilyn Tang**, of Salt Lake City, State of Utah, hereinafter referred to as Owners.

WITNESSETH:

WHEREAS, **Charleston Place Partners LLC.**, is/are the owner(s) of certain property located within the County of Salt Lake, State of Utah, more particularly described as follows:

Unit No. 1A contained within CHARLESTON PLACE CONDOMINIUMS PHASE I as the same is identified in the Record of Survey map recorded in Salt Lake County, State of Utah, as Entry No. 8908307 in Book 8916 at Page 6670, as said Record of Survey Map may have heretofore been amended or supplemented, and in the DECLARATION OF CONDOMINIUM OF CHARLESTON PLACE CONDOMINIUMS PHASE I recorded in the Salt Lake County, Utah, as Entry No. 8908308 in Book 8916 at Page 6671 as said Declaration may have heretofore been amended or supplemented; TOGETHER WITH the undivided ownership interest in said Project's Common Areas which is appurtenant to said Unit.

(Hereinafter referred to as Parcel "A"); and

WHEREAS, **Gary Tang and Marilyn Tang** is/are the owner(s) of certain property located within the County of Salt Lake, State of Utah, more particularly described as follows:

Unit No. 1B contained within CHARLESTON PLACE CONDOMINIUMS PHASE I as the same is identified in the Record of Survey map recorded in Salt Lake County, State of Utah, as Entry No. 8908307 in Book 8916 at Page 6670, as said Record of Survey Map may have heretofore been amended or supplemented, and in the DECLARATION OF CONDOMINIUM OF CHARLESTON PLACE CONDOMINIUMS PHASE I recorded in the Salt Lake County, Utah, as Entry No. 8908308 in Book 8916 at Page 6671 as said Declaration may have heretofore been amended or supplemented; TOGETHER WITH the undivided ownership interest in said Project's Common Areas which is appurtenant to said Unit.

(Hereinafter referred to as Parcel "B"); and

WHEREAS, the parties desire to enter into party wall agreement related to that certain wall, the approximate centerline of which is located on the common boundary of Parcel "A" and Parcel "B" (hereinafter "Common Wall")

NOW, THEREFORE, it is agreed, upon the exchange of mutual consideration, the adequacy and receipt of which is acknowledged by each of the parties hereto as follows:

1. The Common Wall between Parcels "A" and "B" shall be a party wall in all respects and the parties shall have the right to jointly use such wall subject to the term and conditions hereinafter set forth to the extent not inconsistent with the provisions of the Agreement, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

2. The respective owners of said Parcels "A" and "B" shall equally bear the cost of maintaining said Common Wall and in the event that such Common Wall should be injured or damaged by a cause other than the intentional act or negligence of either owner of Parcel "A" or "B", the same shall be repaired or rebuilt at the equal cost of the owners of Parcel "A" and Parcel "B" that is to say that the owners of Parcel "A" pays 50% and the owners of Parcel "B" pays 50%, provided that any sum received from insurance against such injury or damage shall first be applied to such repair or rebuilding. For the purpose of erecting or repairing the Common Wall as may be reasonable required, each party is licensed by the other to enter on the other party's premises to do work necessary to exercise the rights provided herein.

3. If the negligence or intentional act of the owner of Parcel "A" or Parcel "B" shall cause damage to such Common Wall, then such owner shall bear the entire cost of repair or rebuilding of said Common Wall.

If either such owner shall neglect or refuse to pay his or her share of such rebuilding or repair within a reasonable time, then the other owner may have such Common Wall repaired or rebuilt and shall be entitled to a mechanic's lien on the Parcel owned by whichever owner shall have so failed to pay his or her share. In addition, such owner failing to pay his or her share shall pay all costs and expenses, including reasonable attorney's fees, of the other owner, which may be incurred in enforcing such other owner's rights hereunder. The right to a mechanic's lien hereunder granted to such owner, which lien shall comply with the terms of this agreement shall be in addition to any other rights that such owner may have pursuant to applicable law.

4. Notwithstanding any other provision of this Agreement, an owner who by his or her negligence or willful act causes the Common Wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

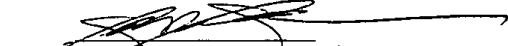
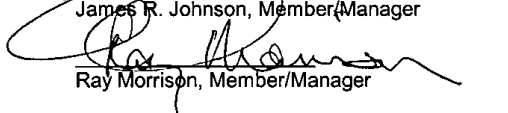
5. No owner of either of the above described Parcels shall alter or change said Common Wall in any manner, except as to interior decoration not affecting the structure of such Common Wall, or the repair said Common Wall in accordance with the provisions of this agreement, and such Common

Wall shall always remain in the same location as now exists, unless otherwise agreed in writing by the owners of the above described Parcels on which said Common Wall is located for party wall purposes. The easement hereby created shall be perpetual and the covenants contained herein shall run with the land, i.e., both of the above described Parcels, and shall inure to the benefit of, and be binding upon the heirs, personal representatives, successors in interest, and assigns of the parties hereto.

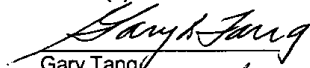
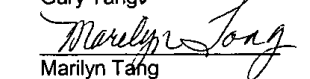
6. In the event of any dispute arising concerning the described Common Wall or this Agreement, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

IN WITNESS WHEREOF, the undersigned have executed this agreement the 4<sup>th</sup> day of December 2003.

**Owner(s) of Parcel "A"**  
Charleston Place Partners, LLC.


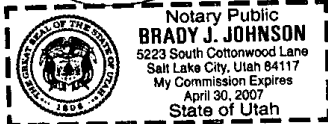
  
James R. Johnson, Member/Manager  
  
Ray Morrison, Member/Manager

**Owner(s) of Parcel "B"**

  
Gary Tang  
  
Marilyn Tang


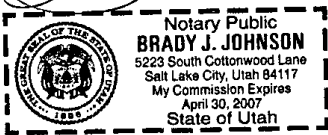
STATE OF UTAH            )  
                                      :ss.  
COUNTY OF SALT LAKE    )

On the 4<sup>th</sup> day of **December 2003**, personally appeared before me **James R. Johnson** and **Ray Morrison**, Managers of Charleston Place Partners LLC, the signers of the within instrument, who duly acknowledged to me that they executed the same.

  
Notary Public  
  
Notary Public  
**BRADY J. JOHNSON**  
5223 South Cottonwood Lane  
Salt Lake City, Utah 84117  
My Commission Expires  
April 30, 2007  
State of Utah

STATE OF UTAH            )  
                                      :ss.  
COUNTY OF SALT LAKE    )

On the 4<sup>th</sup> day of **December 2003**, personally appeared before me **Gary Tang** and **Marilyn Tang**, the signers of the within instrument, who duly acknowledged to me that they executed the same.

  
Notary Public  
  
Notary Public  
**BRADY J. JOHNSON**  
5223 South Cottonwood Lane  
Salt Lake City, Utah 84117  
My Commission Expires  
April 30, 2007  
State of Utah  
BK 8920 PG 6396